

STATE MS.-DE SOTO CO.
FILED *an*Nov 8 4 02 PM '01 *A*

NOTICE OF EXTINGUISHMENT OF DEBT

BK 1407 PG 725
WELLS FARGO BANK

Pursuant to Section 89-1-49, Mississippi Code of 1972, Annotated, as amended, notice is hereby given that the indebtedness secured by that certain deed of trust of record in Real Estate Trust Deed Book 566 Page 733 of the land records of DeSoto County, Mississippi, is paid in full and that by operation of said statute said deed of trust extinguished.

That in support hereof is the following affidavit of Richard B. Burnette and Janet W. Burnette, Grantors under said deed of trust and makers of the said promissory note secured thereby.



William W. Ballard
Attorney for Affiants
2310 Elm Street
Hernando, MS 38632

A F F I D A V I T

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said county and state, RICHARD B. BURNETTE AND JANET W. BURNETTE, who being by me duly sworn state on their oaths as follows:

1. That on 20 December 1991, Affiants became indebted to Home Federal Savings & Loan Association of Ada in the amount of \$120,000.00 as evidenced by that certain promissory note attached hereto, marked Exhibit A, and incorporated herein by reference, together with interest as set forth therein.
2. That said promissory note was secured by that certain deed of trust recorded in Real Estate Trust Deed Book 566 at Page 733 of the land records of DeSoto County, Mississippi.
3. That by instrument of record in Real Estate Trust Deed Book 581 at Page 655 and re-recorded in Real Estate Trust Deed Book 595 at Page 118 of the land records of said county and state, said deed of trust was assigned to Lumbermen's Investment Corporation of Texas.
4. That pursuant to the written payoff instructions subsequently provided to Affiants, said indebtedness was paid in full to Mercantile Bank, N. A., by payment dated 24 March 1998 drawn on the Escrow Account of William W. Ballard, Check No. 3198, in the amount of \$114,099.02.
5. That on or about 19 May 1998, Affiants received from MEKC Mortgage the said original deed of trust together with the said original promissory note and a purported release of said deed of trust.

6. That said release of said deed of trust was executed by Mercantile Bank, N. A., filed for record and is recorded in Real Estate Trust Deed Book 1395 at Page 165 of the land records of said county and state. That subsequent to the recording of said instrument, said purported release was returned with a notation from the Chancery Court Clerk "unable to complete. Beneficiary is: Lumbermen's Investment Corp. of Texas."

7. That the reverse side of said Exhibit A reflects an assignment by Lumbermen's Investment Corporation of Texas, without recourse, to Farm & Home Savings Association of said promissory note but no assignment of said deed of trust by Lumbermen's Investment Corporation of Texas appears of record.

8. That Affiants are unable to communicate with said Lumbermen's Investment Corporation of Texas after diligent efforts to do so. That Affiants have communicated on numerous occasions with Firstar Bank N.A., formerly known as Mercantile Bank N.A., in an effort to document the record ownership of said deed of trust and the interest, if any, of Lumbermen's Investment Corporation of Texas. That Affiants have been advised as recently as the week of 29 October 2001 that said Firstar Bank N. A. continues to attempt to locate an officer of the said Lumbermen's Investment Corporation of Texas for its cancellation of its interest, if any, in said deed of trust.

9. That the payment in full of said indebtedness is evidenced by said original promissory note, marked "PAID" in red ink, and is said Exhibit A, incorporated by reference herein.

Richard B. Burnette
RICHARD B. BURNETTE

Janet W. Burnette
JANET W. BURNETTE

Sworn to and subscribed before me, this the 1st day of
November, 2001.

My commission expires:

23 FEB 2003

Berla Darbee Ballard
Notary Public

Prepared by: William W. Ballard, 2310 Elm Street, Hernando, MS 38632

PAID
NOTE

BK 1407PG0727

568187

20 December, 19 91

Hernando, Mississippi
[City] [State]

1834 Robertson Road, Hernando, Mississippi 38632

[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 120,000.00 (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is Home Federal Savings & Loan Association of Ada. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 8.75%.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my monthly payments on the 1st day of each month beginning on 1 February, 1992. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on 1 January 2022, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date."

I will make my monthly payments at 301 South Broadway, Ada, Oklahoma

or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments

My monthly payment will be in the amount of U.S. \$ 244.05

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.0% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

7. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE

BK 1407PG0728

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS

I and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

10. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

Richard B. Burnette(Seal)
RICHARD B. BURNETTE -Borrower

Janet W. Burnette(Seal)
JANET W. BURNETTE -Borrower

.....(Seal)
-Borrower

[Sign Original Only]

Pay to the order of Lumbermen's Investment Corporation of Texas without recourse this 14th day of January, 1992.

Home Federal Savings and Loan Association of Ada, Ada, Oklahoma

By: John O. Wilfong, Jr.
John O. Wilfong, Jr., Vice-President

Pay To The Order Of
FARM & HOME SAVINGS ASSOCIATION

Without Recourse

By: Lumbermen's Investment Corporation of Texas

Signed: James P. Shorter
James P. Shorter,
Asst. Vice-President

Pay to the order of

Without Recourse:
Farm and Home Savings Association

Craig S. Krandel
Craig S. Krandel, Sr. Vice President

WW Ballard
2310 Elm
Hernando MS
38632